



PEOPLE'S BANK

PRIMARY DEALER UNIT

FINANCIAL STATEMENTS

INCOME STATEMENT

FOR THE YEAR ENDED 31ST DECEMBER

	2021 (Rs. ' 000) Audited	2020 (Rs. ' 000) Audited	Change %
Interest Income	12,863,510	12,553,924	2.5
Interest Expenses	(5,935,053)	(6,555,534)	(9.5)
Net Interest Income	6,928,457	5,998,390	15.5
Commission & fees	30	29	3.4
Capital Gains/(Loss) on Trading Securities	143,453	336,495	(57.4)
Gain/(Loss) from Market Valuation	(71,980)	(48,091)	49.7
Total Operating Income	6,999,960	6,286,823	11.3
Operating Expenses	(59,830)	(49,095)	21.9
Profit from Operations	6,940,130	6,237,728	11.3
Value Added Tax (VAT) on Financial Services	(906,989)	(721,217)	25.8
Profit Before Tax	6,033,141	5,516,511	9.4
Income tax expenses	(1,665,632)	(1,544,624)	7.8
Profit for the Year	4,367,509	3,971,887	10.0

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31ST DECEMBER

	2021 (Rs. ' 000) Audited	2020 (Rs. ' 000) Audited	Change %
Profit for the year	4,367,509	3,971,887	10.0
Net gains/(losses) on instruments at fair value through OCI	(12)	(4)	191.5
Total comprehensive income for the year	4,367,497	3,971,883	10.0

STATEMENT OF CHANGES IN EQUITY

	Reserve in Lieu of Share Capital (Rs. '000)	Special Risk Reserve (Rs. '000)	Financial Assets at FVOCI Reserve (Rs. '000)	Retained Earning (Rs. '000)	Total (Rs. '000)
Balance as at 01 January 2020	204,510	1,633,711	16	17,840,682	19,678,919
Profit for the Year	-	-	-	3,971,887	3,971,887
Changes in Fair Value of FVOCI Instruments	-	-	(4)	-	(4)
Balance as at 31 December 2020	204,510	1,633,711	12	21,812,569	23,650,802
Balance as at 01 January 2021	204,510	1,633,711	12	21,812,569	23,650,802
Profit for the Year	-	-	-	4,367,509	4,367,509
Changes in Fair Value of FVOCI Instruments	-	-	(12)	-	(12)
Balance as at 31 December 2021	204,510	1,633,711	-	26,180,078	28,018,299

STATEMENT OF FINANCIAL POSITION

AS AT

	31.12.2021 (Rs. ' 000) Audited	31.12. 2020 (Rs. ' 000) Audited	Change %
Assets			
Financial Assets - At Fair Value through Profit or loss	1,276,679	21,904,340	(94.2)
Financial Assets - At Amortised Cost			
Loans and Advances to Bank	1,453,611	7,554	19142.3
Debt Instruments measured at amortised Cost	188,867,520	93,835,035	101.3
Financial Assets - At Fair Value through Other Comprehensive income	-	318	(100.0)
Total Assets	191,597,810	115,747,247	65.5
Liabilities			
Due to Banks	149,677,288	80,834,171	85.2
Other Liabilities	13,902,223	11,262,274	23.4
Total Liabilities	163,579,511	92,096,445	77.6
Equity			
Reserve in Lieu of Capital	204,510	204,510	-
Special Risk Reserve	1,633,711	1,633,711	-
Financial assets at FVOCI Reserve	-	12	(100.0)
Retained Earnings	26,180,078	21,812,569	20.0
Total Equity	28,018,299	23,650,802	18.5
Total Equity and Liabilities	191,597,810	115,747,247	65.5

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31ST DECEMBER

	2021 (Rs. ' 000) Audited	2020 (Rs. ' 000) Audited
Profit Before Tax	6,033,141	5,516,511
Operating Profit before Working Capital Changes	6,033,141	5,516,511
Changes in Investment Securities	(95,032,485)	(1,807,245)
Changes in Dealing Securities	20,627,661	(6,882,487)
Changes in Securities at fair value through OCI	306	(4)
Changes in Reverse Repurchase Agreements	(1,446,057)	25,843
Changes in Creditors, Accrued Charges & Tax payables	(1,348,982)	(1,619,543)
Changes in Payables under Repurchase Agreements	68,843,117	2,364,504
Cash Generated from Operations	(8,356,439)	(7,918,932)
Net Cash Flow from/(Used in) Operating Activities	(2,323,299)	(2,402,421)
(Increase)/Decrease in Head Office Current Account	2,323,299	2,402,421
Cash and cash Equivalents at the end of the year	-	-

Notes

- The above statements have been prepared in compliance with the format and definitions prescribed by Central Bank of Sri Lanka.
- The information contained in these statements have been extracted from audited Financial Statements of the Unit which have been prepared in accordance with Sri Lanka Accounting Standards.

(Sgd)
Azzam A. Ahamat
Head of Finance
30-June-2022

(Sgd)
Ranjith Kodituwakku
Chief Executive Officer/General Manager

(Sgd)
Sujeewa Rajapakse
Chairman